



GEOARK

TRANSCRIPT – FIRST QUARTER 2026 RESULTS

CONFERENCE CALL

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C O R P O R A T E P A R T I C I P A N T S

Felipe Bayon

CEO & Director

Jaime Caballero

Chief Financial Officer

Martin Terrado

Chief Operating Officer

Rodrigo Dalle Fiore

Chief Exploration & Development Officer

Maria Catalina Escobar

Shareholder Value and Capital Markets Director

C O N F E R E N C E C A L L P A R T I C I P A N T S

Alejandro Demichelis

Jefferies

Daniel Guardiola

BTG Pactual

Joaquin Robet

Balanz

Vicente Falanga

Bradesco

P R E S E N T A T I O N

Operator

Good morning, everyone, and welcome to the GeoPark Limited conference call following the results announcement for the first quarter ended March 31, 2026. [Operator Instructions] If you do not have a copy of the press release, it is available at the Invest with Us section on the company's corporate website at www.geo-park.com. A replay of today's call may be accessed through this webcast in the Invest with Us section of the GeoPark corporate website.

Before we continue, please note that certain statements contained in the results press release and on this conference call are forward-looking statements rather than historical facts and are subject to risks and uncertainties that could cause actual results to differ materially from those described. With respect to such forward-looking statements, the company seeks protections afforded by the Private Securities Litigation Reform Act of 1995. These risks include a variety of factors, including competitive developments and risk factors listed from time to time in the company's SEC reports and public releases.

Those lists are intended to identify certain principal factors that could cause actual results to differ materially from those described in the forward-looking statements but are not intended to represent a complete list of

the company's business. All financial figures included herein were prepared in accordance with the IFRS and are stated in the U.S. dollars unless otherwise noted. Reserves figures correspond to PRMS standards.

On the call today from GeoPark is Felipe Bayon, Chief Executive Officer; Jaime Caballero, Chief Financial Officer; Martin Terrado, Chief Operating Officer; Rodrigo Dalle Fiore, Chief Exploration and Development Officer; and Maria Catalina Escobar, Shareholder Value and Capital Markets Director.

And now I'll turn the call over to Mr. Felipe Bayon. Mr. Bayon, you may begin.

Felipe Bayon

CEO & Director

Good morning, everyone, and thank you for joining us for our first quarter 2026 results call. We delivered a strong start to the year with results that reflect consistent operational execution, improved benchmark pricing and the financial discipline we have been reinforcing across the businesses, all this while advancing our strategic priorities.

During the quarter, we achieved average production of 27,249 barrels of oil equivalent per day from our operations in Colombia and Argentina, performing within our 2026 guidance and higher than our fourth quarter of 2025. This performance confirms the inflection point we accomplished at the end of 2025 and reflects stable base production, solid execution, and continued progress across our portfolio.

During the quarter, our operational focus was not only on maintaining the strength of our core assets, but also on advancing our growth initiatives, particularly in Vaca Muerta, Argentina. In Vaca Muerta, we successfully initiated drilling activities in the Loma Jarillosa Este block while continuing to progress key infrastructure, marking an important step forward in the development of these assets.

These milestones reflect a disciplined transition into execution as we continue to position Argentina as a key contributor to our future growth. We expect production to increase from 1,430 barrels of oil equivalent per day as of the first quarter 2026 to 5,000 to 6,000 barrels of oil equivalent per day by December 2026.

In Colombia, performance across the portfolio demonstrated the resilience and quality of our asset base. In Llanos 34, secondary recovery, particularly water flooding, played a critical role in supporting production and mitigating the effects of natural decline and temporary operational factors during the quarter. CPO-5 delivered production above plan, highlighting its underlying strength despite social disruptions.

In Llanos 123, production increased by 13% versus the prior quarter, supported by strong base performance and continued progress in the Bisbita waterflooding project, reinforcing the positive momentum of the asset. Importantly, all operations were conducted with strong health and safety performance and with zero injuries and no major process safety events.

The quarter benefited from a constructive pricing environment with Brent averaging \$77.9 per barrel. This translated into a combined realized price of \$60.4 per barrel compared to \$54.8 per barrel in the prior quarter. While wider differentials and our hedging program moderated the upside, we were still able to capture a meaningful improvement through disciplined commercial execution and active risk management. This operational and pricing performance translated into strong financial results.

Revenues reached \$128.4 million. This is up 16% compared to the fourth quarter, supported by an 8% increase in sales volumes, including the commercialization of deferred volumes from the last year. Adjusted EBITDA was \$71.3 million, representing a 56% margin and a 54% increase versus the prior quarter, reflecting both higher revenues and improved cost performance.

Operating profit increased to \$58 million from \$20.6 million in the fourth quarter and net income for the period was \$20.2 million, even after the impact of nonrecurring items and a higher tax charge associated with the increased profitability and the oil price-related surcharge in Colombia.

Cost performance remained very strong with operating costs decreasing to \$14.7 per barrel from \$15.8 per barrel in the fourth quarter of 2025 within our full-year guidance. Structure costs have a trajectory from

\$5.6 per barrel in the fourth quarter of 2025 to \$4 per barrel in the first quarter of this year, which also confirms the positive impact of all the interventions we initiated last year and the organizational focus on efficiency and cost control.

We invested \$22 million during the quarter, primarily resulting in a 3.2x EBITDA to capex ratio and a return on average capital employed of 19%, underscoring our disciplined returns-based capital allocation.

Our balance sheet remains strong. We generated operating cash flows of \$32.9 million, fully funding our investment program. In addition, we enhanced our liquidity position through several strategic actions, including \$65 million in local debt raised to pursue the Frontera acquisition, \$100.3 million from escrow recovery and breakup fee of the unconsummated Frontera deal, and a \$107 million equity investment from Grupo Gilinski, who joined as a new long-term strategic partner.

As a result, we ended the quarter with a robust cash position of \$274.9 million, giving us flexibility and optionality to pursue value-accretive growth opportunities. Net debt stood at \$333.1 million with a leverage ratio of 1.3x, reflecting a solid and flexible capital structure with no principal debt maturities, until January 2027.

This positions us well to navigate volatility while maintaining the flexibility to execute our plans. In terms of risk management, we have secured oil price protection covering approximately 19,000 barrels of production per day for 2026 through three-way collars with downside protection and retained upside participation. For 2027, we have already hedged approximately 11,000 barrels per day under similar structures, reinforcing visibility and stability in our cash flows.

Overall, we are delivering consistent operational execution and strengthening our financial position, supported by a high-quality asset base and disciplined capital management. With all this in the backdrop, the Board declared a quarterly dividend of \$0.023 per share.

Finally, the entry of Grupo Gilinski as a strategic investor represents a very significant milestone, strengthening our shareholder base and aligning the company with a long-term partner that enhances our financial flexibility to pursue growth opportunities in a disciplined way. Our strategy remains clear and unchanged: protecting and maximizing the value of our core assets in Colombia while advancing Argentina as a key driver of transformational growth.

At the same time, we remain committed to identifying and evaluating value-accretive opportunities that fit our capabilities and our disciplined approach to capital allocation. This includes opportunities both in Colombia and Argentina and also a careful and structured effort to understand potential in other parts of the region, including Venezuela.

Before closing, I would like to recognize the continued commitment of our teams. Their focus on safety, operational excellence and efficiency is what allows us to consistently deliver these results. Thank you again for joining us. And with that, let's open the floor to your questions.

Q & A SESSION

Operator

[Operator Instructions] Up first is Daniel Guardiola from BTG.

Daniel Guardiola

BTG Pactual

I have a lot of questions, but I'm going to keep it down to two to three, so my colleagues can also ask. My first one is on the development of the Argentina story. And I wanted to ask you personally, Felipe, what concrete evidence do you think investors should be looking at over the next 6-12 months to really validate the Argentina equity story for you? That's my first. Perhaps we can go one by one, if that's okay with you guys.

Felipe Bayon

CEO & Director

Thanks for being here. Thanks for joining the call. And thanks for the question on Argentina. And where I start, Daniel, is, and you'll recall that we've referenced this in prior calls. September of last year, we signed a deal with Pluspetrol in the office of the Governor of Neuquen. And only 21 days after signing, we took over the operation from Pluspetrol. So, a lot of support, a lot of help and a lot of good work with people in the ecosystem of Vaca Muerta in Neuquen.

And we've done workovers, and Martin can go into some of the details and specifics. But we've done workovers on the wells. We've started upgrading facilities. And probably the most important thing, Daniel, we've already drilled three horizontal sections that range between 2,200, 2,300 meters to 3,000 meters within or as specified with our time prognosis and budget. So that's very good news.

And you'll recall, Daniel, that we actually took advantage of a window of opportunity of a rig that was working. And remember, this is a Nabors rig, the same company that we used to drill our wells in Colombia. So, we have long-standing relationship. And those wells, those three horizontal sections have been drilled successfully.

What's coming up in the next 6-12 months, fracking the wells. So, there will be these three wells with a couple of additional wells. So that should happen in June. We will be drilling some additional wells to manage water, for example, which is a key component. As I've mentioned, we're upgrading facilities. And the other thing, Daniel, which I think is fundamental, in the next few weeks, we will be signing the contract for the factory drilling rig that should start in December.

So, I want to, one, say, look, we've actually delivered on the commitments and promises we've made. And we're building on that track record going forward to ensure that we can continue to grow our operations in Argentina. So, we're very, very, very confident. We're very comfortable with the team. There's already 45 people working in the operations in Argentina with close to four to five additional people indirectly working for us.

And for the last thing, Daniel, that I've mentioned, as you well know, RIGI and a very important part of what companies, not only in oil and gas are looking to do in Argentina, we should be applying for RIGI in the next few weeks or so. So, lots of things happening, but we're very thrilled with how the operations and the results are going.

Daniel Guardiola

BTG Pactual

My second question is on hedging, especially considering that you have a very significant portion of your next 12 months, actually 18 months already hedged at lower prices when you compare against spot prices.

And I wanted to ask you actually two things. I mean, if oil prices were to remain around, I don't know, \$90 per barrel, what will be the estimated hedging losses you will have to account for this year?

And if there is any way for you to unwind the current structure of hedging contracts that you have in place at this point?

Jaime Caballero

Chief Financial Officer

Daniel, thanks for your question. This is Jaime here, of course. So, on hedging, as you know, Daniel, and everybody who has been following us for a while knows that we've had a long-standing strategy in the company where we seek cash flow stability, and that is particularly important in a context of where we're going to have increasing capital commitments associated to Vaca Muerta.

So, the way that we think about the finance structure of the company is that we need to make sure that we can support our growth agenda and that we have the cash flow predictability to do so. Prices will come and go, but it's the volumes that we can deliver and it's the growth trajectory that we can deliver that's actually going to end up creating value for our shareholders over the long run.

So, in that context, we've covered 19,000 barrels a day of our production for this year on average. We see things that are in the \$72 or \$73 range. And if current market conditions continue over the next months, we will indeed materialize some hedge losses if those price dynamics continue, which is uncertain, as you well know. And to take your scenario, if you will, the way that I would characterize it is if we have average Brent prices in the \$80 to \$90 kind of band on a full year basis this year, we will indeed have losses in the derivatives, which are going to be in the \$60 million to \$120 million range.

This is not a surprise. This is something that we model continuously. Obviously, the exact numbers are going to depend on exactly what the price trajectory is that occurs on a month-by-month basis.

Now the flip side of this story is that at the same time, whilst you're seeing those losses in derivatives, we are capturing the benefit of the healing of the hedges, which are well above our plan, and we're also capturing improved price differentials as well associated to those Brent prices if they remain high. So, our EBITDA is going to be also in the very high end of our guidance, too. So, there is a loss in derivative, but our EBITDA is going to be significantly higher than the one that we projected earlier in the year.

With all that in mind, we are not contemplating unwinding our existing positions for 2026. There are all sorts of mechanisms in place to do that. As we reflected on it, our conclusion is that, that would be a distraction and that would put us in a territory of speculating on how prices are going to evolve over the coming months. So, to that end, the focus of our strategy now is actually on taking advantage of the positive market outlook to secure our 2027 hedging program, and that's where we're focusing our attention now.

Daniel Guardiola

BTG Pactual

Thanks, Jaime, very thorough answer. And just the last one, very quick one on royalties. Can you share with us what percentage of royalties paid in cash and at what price is the settlement established? And the reason why I'm asking this is to try to better understand whether cash royalty payments are further limiting the company's upside in the current high oil price environment.

Felipe Bayon

CEO & Director

Sure, Daniel. So, the quick answer is very little. So only about 16%, 17% of our royalties are paid in cash. Everything else is paid in kind. The formula, as you know, has multiple elements to it. But if I were to simplify, essentially what you're seeing is you take the Brent headline price and you apply to that a holistic

discount from wellhead to an analog FOB export. So that is about a \$13 discount more or less. And on that basis, we calculate it.

Operator

The next question today comes from Alejandro Demichelis from Jefferies.

Alejandro Demichelis

Jefferies

Just one quick question. Felipe, you talked about your strategy not changing. You have a stronger balance sheet. Now you have a new reference shareholder. So, could you please give us a little bit more detail on what are those opportunities that you're seeing kind of in Argentina, maybe looking at Venezuela, maybe something else in Colombia or somewhere else?

Felipe Bayon

CEO & Director

Alejandro, and thanks for being here. Thanks for your question. Always good talking to you. Yes. So, the strategy has not changed, which is what I was referring to in my remarks earlier. So, we've basically done a reset of the business in Colombia. We've stabilized production, and we're very happy with that. So, things like waterflooding, infill drilling in the fields are actually working very well. So we're pleased with that. That's point number one. And I've referred to this as protecting what we have and maximizing value.

The second thing is around growing. And Vaca Muerta, and I did share some of the highlights or milestones with Daniel earlier in terms of some of the things we're looking at, and that's great. We're very pleased. We're very, very pleased with how Argentina is going. And in terms of the growth angle, I'll refer to Venezuela, which is one of the things that we've mentioned, and I particularly mentioned in my remarks earlier today.

There's the new shareholder, a reference shareholder, as you've described it, which has been great for the company in terms of long-term alignment and the view of further growing GeoPark, which is great. And in that sense, it's been quite direct and open that both from the shareholder point of view and our company, we said, yes, we're looking at Venezuela.

This is basically a very comprehensive assessment of opportunities around different basins; there's different types of opportunities in Venezuela. These are world-class resources in Venezuela. There's been the new hydrocarbon law, which is promulgated back in January, which is very, very good. There's different sorts of mechanisms through which one could actually enter into Venezuela in terms of CPPs or Empresas Mixtas. Good progress on sanctions as well.

And our teams have actually visited the country, talking to key players, stakeholders, and we will continue with that, with these assessments and basically screening in detail potential opportunities at some stage. But again, we want to be always very aligned with strategy. This is an opportunity as a country entry that would eventually support this growth side of the strategy. So that's how we are addressing it, Andres. But let me just finish by saying very pleased with a very strong quarter. Strategy is unchanged, delivering on strategy and some potential upsides that we're assessing.

Operator

And next, we will take questions from the web. The first question is from Andres Pautasso: "Can you provide more detail on activity in Vaca Muerta for the remainder of 2026 and '27? You already started drilling some wells left by Pluspetrol. Any other pads wells expected to be drilled for the remainder of 2026 that will deliver production this year? And can you walk me through the fracking put on production, water encroachment sequence expected in 2026?"

Felipe Bayon

CEO & Director

Thanks, Andres. And I'll ask Martin to take this in a lot more detail. I just want to go back, Alejandro, and apologise as I mixed up your name in the last answer. So, thanks, Andres. And Martin, can you take us through some of the details, please?

Martin Terrado

Chief Operating Officer

Absolutely, Felipe. And Andres, again, thanks for your interest in GeoPark. I'll start by saying that when we took over Vaca Muerta and in our presentation in New York, we had five swim lanes in our strategy, production optimization, environmental, facilities, evacuation and drilling. And we're making progress as planned or even better than planned in all of those fronts.

I will touch on each of your questions. I do want to recognize and again, mention what Felipe was saying, what we have accomplished since October 16. So, what we've done so far is, and this all has been incident-free, which is one of our values. We've done six workovers in two campaigns.

The first campaign started the day that we were taking over the assets. The second campaign happened early this year. And in the second campaign, we did it in shorter time than the first campaign. We have also brought a rig like Felipe was saying, in our Loma Jarillosa Este, we have already finished drilling the three horizontal wells.

Again, this is in a pad that has five wells; two wells were fully drilled by the previous operator. So, our task was to drill like Felipe was saying, in the order of average of 2,600 meters within 10 meters of thickness, these three horizontals. We've done it in 14.7 days.

And when you benchmark to the two wells that were already drilled horizontal, it's a very drastic reduction in time. So very proud of our drilling and completion and logistics team. We have also awarded and started the Loma Jarillosa Este upgrade. This is where the fluids are going today, and we need that upgraded. We knew that we needed that upgraded and it was part of our plan so that we can manage the production for all of that pad and also connections so that trucking of water and oil is not necessary.

We have also optimized our opex, specifically around trucking. So, although the production has been about the same order of when we got the block, opex has come down. And we have also submitted the environmental permits, and we had a successful public hearing about 10 days ago. So very proud of that.

When we look at, okay, what else, is coming in 2026. I'll say that the first one is about fracking. The five wells that are in the pad that is fully drilled. That is already awarded and the frac set will move in June. So that will be around 30 to 45 days, that we will be doing more than 200 frac stages in all the five wells. Following the frac, as you're aware, Andres, when you start putting the wells on production, you do it in a protocol way so that you are opening the plugs and water will be coming.

So, we expect initially about order of 2,000 to 3,000 barrels of water in the initial stages. And then when we start putting everything on production, which will be around September, we will be having 6,000 to 8,000 barrels of water with the production of oil that will be coming. This is something that always happens in unconventional is the flash water production from the stimulation and then the wells go to very low water cuts.

So, what we expect is in this quarter, we're going to be doing the fracs. While we're doing the fracs, you will see in future calls that part of the production will be temporarily coming down because we want to avoid any frac hits with the existing wells that have been drilled and are on production.

But then after that, starting in September, we will be ramping up and putting all the wells on production to a peak like Felipe was saying, in the order of 5,000 to 6,000 barrels of oil per day for all of our operations in Vaca Muerta.

The other thing that we're doing is we're already doing the engineering for the central processing facility that as we ramp up from the current levels and the 6,000 by the end of the year to 20,000 by 2028, we will need that central processing facility, and that's already on the works. The other thing that we're doing right now is going back to the water production to be efficient instead of trucking that water, we're already drilling. The rig that drilled the horizontals is now drilling water injection disposal well and also an observatory well that is part of the regulation that is required for water disposal. So, we will have that in place by the time we start putting the pad with the five wells on production.

The other thing that we're looking at is RIGI. So that's something that we're considering and shortly, we will communicate. That is part of our strategy. And the other component to have a successful 2027, which we have been working and we're finalizing the signature of the contract is the factory mode drilling, which is with a company that is in-country and the rig that will be assigned to us as a rig that is in-country.

So that eliminates any type of mobilization from overseas. And we feel very good about that. We will be signing that contract, like Felipe said, in the next coming weeks. If you think about 2027, okay, what are we going to be doing in 2027? So, the key milestones and our priorities are basically around with the factory drilling that will start in December. In 2027, we will be fully drilling and completing two pads with 10 wells put on production. And we will finish 2027 starting the drilling on the third pad.

We will also be constructing the central processing facility, and it should be on stream by the end of 2027. So high level, I think I'll cover most of the questions that you have, Andres, but if there are any follow-ups, we will be glad to answer.

Operator

And he does have a follow-up. On the barrels you have not hedged, are you realizing full Brent upside or you realize them below Brent spot prices?

Martin Terrado

Chief Operating Officer

Yes, Andres. So, the barrels that are not hedged are at market conditions. So, they float, if you will, with market conditions. And currently, they are absolutely benefiting from the Brent upside.

Operator

The next web question is from Joaquin Robet from Balanz.

Joaquin Robet

Balanz

Given the current Brent environment, are you considering revising 2026 CapEx guidance upward? If so, where would incremental drilling be allocated? And what production response should we expect?

Felipe Bayon

CEO & Director

Thanks, Joaquin. And just to go back to the guidance, we've talked about \$190 million to \$220 million for the year. And that's Vaca Muerta, as Martin was explaining, a lot of activity going on there and a lot of activity going on in Colombia. So, what are we looking at as we taking into account the current market conditions is year-end activities in Colombia. And I mentioned earlier that we're very, very happy and we're very, I mean, enthused by the water flooding response by the infill drilling.

So, there's opportunities that we're assessing as we speak, but these would be year-end activities. So probably the impact they'll have is more towards 2027 in terms of production. But it's something that we're working with the teams, and we'll communicate when we're ready in terms of putting those down as CapEx for the year. And the other thing that even though there's a lot of things happening in Vaca Muerta, the

drilling getting the factory drilling rig, upgrading the facilities and basically contracting or signing the contract for the CPF, we may consider accelerating some of the activities in Vaca Muerta.

Remember that the guidance has been, over the period, it's \$1 billion, \$600 million for '26, '27, '28. But within that frame, there may be some things from '27 that we accelerate and bring into '26. But just a sort of heads up, but it's something that we are assessing. And once we finish all the work and we'll be ready to communicate, we'll let you guys know.

Operator

Your next web question is from Vicente Falanga from Bradesco. How is priority in terms of capital allocation? Is M&A still a priority? Any potential conversations?

Felipe Bayon

CEO & Director

Thanks, Vicente. And I'll give you some thoughts and then Jaime can go into more detail. But the priorities for allocating capex have not changed. I go back to the protecting what we have, which is working in the assets in Colombia, stabilizing production and generating more value. And again, reducing the lifting costs, being very efficient and ensuring that we arrest decline and reset the businesses.

So that's not changed. And there will be capex allocated to that. And then growth, and there's capex allocated to that growth.

But M&A is a priority for the company, but we will do it in a way that's very thoughtful, that's very disciplined, that's actually a result of being very comprehensive in terms of assessing opportunities and ensuring that these opportunities create value and as such, fully [Break]

Operator

Ladies and gentleman, please remain on the line while we reconnect the speaker.

Jaime Caballero

Chief Financial Officer

Okay. Inorganic growth absolutely continues to be a priority for the company. And the context for that is a recognition, I'd say, of two fundamentals. The first one is that the energy sector continues to offer massive value creation opportunities for our shareholders. And the second one is that in that context, reserves growth is, therefore, in the long-term interest of our shareholders.

So, we need to make sure that we expand our reserves offer, that we have a long-term inventory of opportunities that we can drill and that we can use to increase production. So that's the context by which we are pursuing inorganic. The other important consideration is that we believe that the company is very well positioned to capture these opportunities and probably now more than ever in the recent past, given the performance that we are delivering and given the financial condition in which we are in, thanks to the actions that we've taken over the last number of months.

So, as we tested this with our shareholders, there is a broad consensus that inorganic growth is a priority and that we should pursue that. And we have the balance sheet and capabilities to do so. So where are we focusing on? No surprise here. Colombia is our backyard. We will continue to monitor all opportunities that Colombia provides very selectively as we have been doing in the past. And we'll see where that takes us.

The upcoming elections could perhaps change the landscape too and create new opportunities that are probably now more difficult to assess. So that's something that we're monitoring. Argentina, our focus is in Vaca Muerta and particularly in the oil window, we have a narrow focus to that extent. That's where we think that we can bring our capabilities and particularly around the hubs that we have already created with Loma Jarillosa Este and Puesto Silva Oeste. So, anything that complements that is going to be of interest for us.

And last but not least, as Felipe mentioned, Venezuela is an emerging priority for us, where we're actually seeing that the mix of positive political developments, regulatory environment increasingly tells us that sort of conditions that we can see there are competitive in the context of international benchmarks. So that's what we're working on. And we will continue to have a lens of capital discipline of value accretion for shareholders. That's unchanged.

Operator

Thank you Jaime. And we do have a follow-up from Vicente. How are you seeing the development of oil regulation in Venezuela so far? Do you like it?

Felipe Bayon

CEO & Director

Thanks, Vicente. I think I referred to some of this earlier. But clearly, there's lots of changes happening very recently in terms of the hydrocarbon law initially, then all the progress that has been made around sanctions, which is very, very relevant as well. And as I've mentioned, our teams have engaged with stakeholders in this very comprehensive review of opportunities and screening opportunities in different basins.

And clearly, it's a world-class petroleum and gas resource in terms of what Venezuela has to offer. And I'd say that, yes, the regulations do work. Jaime was saying, that these are competitive. And when we come to the time to assess some specifics on those, this will need to compete with some other opportunities that we have and maintain and remain very disciplined in terms of allocating CapEx. But yes, we're, I think we're very comfortable, and we're being very, very disciplined and thorough.

Operator

And at this time, there are no further questions. I'd like to hand the call back to Felipe Bayon for any additional or closing remarks.

Felipe Bayon

CEO & Director

Thank you, Lisa, and thanks for your help today. And thanks, everyone, for being here today, for joining the call. Thanks for your interest in the company and your questions and your feedback because it does help us in terms of what the markets are seeing with everything going on with the uncertainty, volatility, all the geopolitical changes that are almost daily in terms of what's going on.

So, thanks for that. We had a very strong quarter in terms of our results from a safety standpoint of view and from ensuring that all the people that work with us go back home or to the headquarters in the same condition as they arrive, to their working stations.

We delivered on production. We had a very good financial delivery as well. And our shareholder base has shifted towards a longer-term view, shareholder base, which is very good in terms of the alignment it brings with the strategy that we had relayed and shared with the market some months ago. So very pleased with how things are going. And once again, thanks for joining today, and have a great day.

Operator

And once again, everyone, that does conclude today's conference. We would like to thank you all for your participation. You may now disconnect.